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United States Senate

COMMITTEE ON SMALL BUSINESS & ENTREPRENEURSHIP

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February 22, 2012

The Honorable Harry Reid
Majority Leader
United States Senate

The Honorable Mitch McConnell
Republican Leader
United States Senate

Dear Leaders Reid and McConnell:

On behalf of our nation's small businesses, we are writing to request that the Senate move forward as soon as possible to reauthorize the Export-Import Bank (Ex-Im Bank) before its temporary extension expires in May. The financing that Ex-Im Bank provides is a critical tool for small businesses to increase foreign sales. Congress must act to help these exporting entrepreneurs increase jobs and profitability here at home.

Over the past 76 years, Ex-Im Bank has diligently followed its mission to enable U.S. companies to turn export opportunities into real sales. These sales, in turn, help maintain and create U.S. jobs which contribute to a strong national economy. In Fiscal Year 2011 alone, it provided a record \$32.7 billion in export financing (including an all-time high of \$6 billion in export financing to small businesses) and supported \$40.6 billion in export sales. All this work has been done while still returning a profit for taxpayers. Since 2005, \$3.7 billion has been sent to the U.S. Treasury due to Ex-Im Bank profits.

Already more than 85 percent of all Ex-Im Bank transactions benefit small business and it is working every day to expand its small business activity. To support our country's National Export Initiative (NEI) to double exports by 2015, Ex-Im Bank has launched its *Global Access for Small Business* initiative. This initiative will help Ex-Im Bank reach its objective of adding 5,000 small businesses to its portfolio and doubling its annual small business export-finance volume by 2015. The expected increase in successful exporters can only help the U.S. economy. In 2010, 9.2 million jobs were tied directly to exports. The more American goods that are sold abroad, the more jobs will be created in our local communities.

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Ex-Im Bank Chairman and President Fred Hochberg said earlier this year that “[i]t is the Bank’s top priority to dramatically increase the number of small businesses exporting and in the process help them create more jobs.” We respectfully request that the Senate show our support of this worthy goal by reauthorizing Ex-Im Bank without further delay.

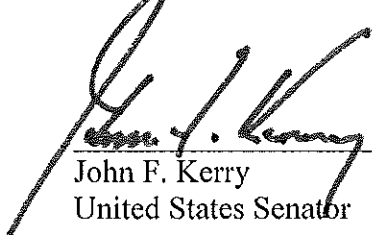
Sincerely,



Mary L. Landrieu
United States Senator



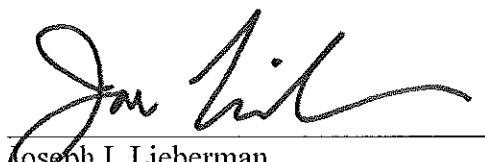
Jeanne Shaheen
United States Senator



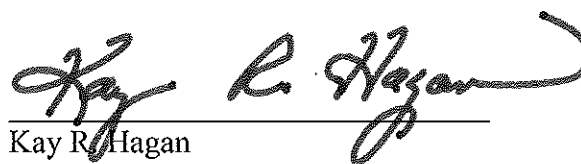
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